

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 742 - HB 883**

March 8, 2011

**SUMMARY OF BILL:** Authorizes a local government to issue a forced assessment against a taxpayer even when the assessor fails to send or the taxpayer fails to receive a reporting schedule. Authorizes individuals to amend timely filed personal property schedules to correctly reflect the status of property as of the assessment date; correct the reported cost or vintage year of property; correct the name and address of the taxpayer; delete property reported more than once; and to correct clerical errors. Prohibits the amendment of a personal property tax schedule to submit an original claim for nonstandard value for property not the subject of a properly documented claim of nonstandard value.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- According to the Comptroller, it is current practice of local governments to force an assessment upon taxpayers even when a reporting schedule was neither sent by the assessor nor received by the taxpayer.
- Specifying when personal property schedules may be amended will not result in a significant increase to the number of amended schedules processed by local governments.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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